

TRUSTEES OF THE TRUST FUNDS 2018 REPORT

The trustees of trust funds are an elected board of three individuals responsible for the management of capital reserve funds for both the town of Canaan and for the Mascoma Valley Regional School District, as well as scholarship and memorial funds and perpetual trusts, most of which are cemetery trust funds. As reflected on the attached detail, the 12/31/18 market value of funds is in excess of \$2.6 million.

The trustees engage the services of Charter Trust Company for investment management, recordkeeping and state reporting services. We have a written investment policy which is reviewed annually, and which sets the framework for selection of assets. Monthly statements are provided to the trustees, to the town finance office, and to the business administrator of the school district. We would be pleased to hear from any community member interested in learning more about any aspect of our area of responsibility. Our meeting dates are posted on the town calendar.

Trustees of Trust Funds
Stella Butterfield
Cynthia Neily(Clerk)
Stephen Ward



**Town of Canaan Capital Reserve Funds
MS-9 for Year Ending December 31, 2018**

<u>PRINCIPAL - ACCOUNT #8000006290</u>									<u>INCOME - ACCOUNT #8000006290</u>						
ANNUAL TOTALS									ANNUAL TOTALS						
DATE	TRUST NAME	PURPOSE	% OF TOTAL	BALANCE 01/01/18	NEW FUNDS	GAIN/ LOSS	EXPEND	BALANCE 12/31/18	BALANCE 01/01/18	Gross Income	Transf/ Mgmt Fees	Income/ Exp	BALANCE 12/31/18	TOTAL	
	Bridge Repair & Maintenance	Capital Reserve	9.85%	141,004.07	35,000.00	10.74	(45,571.19)	130,443.62	776.53	1,978.08	(667.19)	-	2,087.42	132,531.05	
	Fire House Fund	Capital Reserve	0.02%	262.32	-	0.02	-	262.35	1.71	4.00	(1.32)	-	4.40	266.75	
	Fire Truck Fund	Capital Reserve	19.28%	276,297.26	55,000.00	27.22	-	331,324.48	1,338.55	4,784.53	(1,565.40)	-	4,557.69	335,882.17	
	Highway Garage Fund	Capital Reserve	1.11%	15,920.69	-	1.31	-	15,922.00	93.04	242.88	(79.77)	-	256.16	16,178.16	
	Landfill Closure	Capital Reserve	1.49%	21,273.69	-	0.05	(21,273.74)	(0.00)	163.28	148.92	(59.01)	(252.25)	0.94	0.94	
	Library Renovation	Capital Reserve	0.02%	325.31	-	0.03	-	325.33	2.07	4.97	(1.63)	-	5.41	330.74	
	New Highway Equipment	Capital Reserve	8.40%	120,910.92	130,000.00	19.58	(11,475.00)	239,455.50	55.57	3,131.71	(1,019.58)	-	2,167.69	241,623.19	
	Revaluation Fund	Capital Reserve	2.72%	39,001.48	10,000.00	2.60	(17,400.00)	31,604.08	189.47	455.80	(156.14)	-	489.13	32,093.22	
	Road Construction/Maintenance	Capital Reserve	0.58%	8,346.20	-	0.69	-	8,346.89	47.61	127.31	(41.81)	-	133.11	8,479.99	
	Town Office Renovation	Capital Reserve	0.04%	525.02	-	0.04	-	525.06	3.21	8.01	(2.63)	-	8.59	533.65	
	Police Cruisers	Capital Reserve	2.48%	35,736.77	30,000.00	5.38	-	65,742.15	30.06	855.34	(277.69)	-	607.71	66,349.86	
	Government Buildings	Capital Reserve	1.39%	20,000.00	30,000.00	4.09	-	50,004.09	(0.40)	616.20	(199.15)	-	416.65	50,420.73	
	Accreditation	Mascoma Valley Region S/D	0.06%	871.57	-	0.07	-	871.64	(2.06)	13.19	(4.33)	-	6.79	878.44	
	Computers	Mascoma Valley Region S/D	7.96%	113,931.47	25,000.00	11.42	-	138,942.89	630.14	1,933.89	(622.43)	-	1,941.60	140,884.49	
	Long Range Planning	Mascoma Valley Region S/D	1.05%	15,080.06	-	1.24	-	15,081.30	85.61	230.02	(75.54)	-	240.09	15,321.39	
	Facilities	Mascoma Valley Region S/D	7.30%	104,459.47	100,000.00	7.94	(108,338.00)	96,129.40	621.25	1,723.67	(551.17)	-	1,793.75	97,923.15	
	Major Systems Reserve	Mascoma Valley Region S/D	5.72%	81,927.07	-	6.75	(33,400.00)	48,533.82	468.73	1,249.71	(410.42)	-	1,308.03	49,841.85	
	Replace Cafeteria Equipment	Mascoma Valley Region S/D	2.72%	38,977.73	-	3.21	-	38,980.94	223.09	594.57	(195.26)	-	622.40	39,603.34	
	Special Education Fund	Mascoma Valley Region S/D	27.79%	397,896.27	50,000.00	36.83	-	447,933.10	2,178.40	6,460.63	(2,096.38)	-	6,542.65	454,475.75	
				-	-	-	-	-	-	-	-	-	-	-	
				-	-	-	-	-	-	-	-	-	-	-	
				<u>100%</u>	<u>1,432,747.37</u>	<u>465,000.00</u>	<u>139.21</u>	<u>(237,457.93)</u>	<u>1,660,428.65</u>	<u>6,905.87</u>	<u>24,563.43</u>	<u>(8,026.84)</u>	<u>(252.25)</u>	<u>23,190.21</u>	<u>1,683,618.86</u>



**Town of Canaan Common Fund
MS-9 for Year Ending December 31, 2018**

<u>PRINCIPAL - ACCOUNT #5233000094</u>								<u>INCOME - ACCOUNT #5233000094</u>						
ANNUAL TOTALS								ANNUAL TOTALS						
DATE	TRUST NAME	PURPOSE	% OF TOTAL	BALANCE 01/01/18	NEW FUNDS	GAIN/ LOSS	EXPEND	BALANCE 12/31/18	BALANCE 01/01/18	Gross Income	Mgmt Fees	Transf/ Income/ Exp	BALANCE 12/31/18	TOTAL
	Whittier, Simeon/ Birch Corner	Cemetery - Birch Corner	0.04%	363.77	-	0.81	-	364.58	8.94	12.86	(2.81)	-	18.98	383.57
	Canaan Street Cemetery	See schedule	14.46%	124,794.97	-	279.21	-	125,074.18	3,715.35	4,432.74	(968.87)	-	7,179.22	132,253.40
	Bicentennial Comm.	Cemetery - Cobble Hill	0.05%	364.41	-	0.87	-	365.28	36.85	13.84	(3.03)	-	47.66	412.94
	Atwell / Jones	Cemetery	0.17%	1,311.44	-	3.22	-	1,314.66	170.87	51.13	(11.18)	-	210.82	1,525.49
	Sawyer Hill Cemetery	See schedule	0.96%	8,310.39	-	18.50	-	8,328.89	204.23	293.70	(64.19)	-	433.73	8,762.62
	St. Mary's Cemetery	See schedule	0.38%	3,312.97	250.00	6.58	-	3,569.55	81.42	117.76	(25.74)	-	173.44	3,742.99
	West Canaan Cem/ South Rd	See schedule	5.45%	34,257.68	-	105.29	-	34,362.96	14,201.74	1,671.52	(365.35)	-	15,507.91	49,870.88
	Wells Cemetery	See schedule	33.70%	211,536.87	-	650.82	-	212,187.70	88,015.07	10,332.53	(2,258.40)	-	96,089.21	308,276.90
2017	Wells Cemetery Water System	Cemetery	1.14%	10,104.68	-	22.09	-	10,126.77	60.36	350.63	(76.64)	-	334.35	10,461.12
	West Farms	See schedule	0.64%	5,538.81	1,000.00	10.11	-	6,548.92	136.11	205.23	(44.64)	-	296.70	6,845.62
	Canaan St./Wells Annex	Site Development	4.50%	29,223.57	500.00	85.31	-	29,808.89	10,773.76	1,381.00	(301.86)	-	11,852.90	41,661.79
	Martha Heiman Bond Cemet	Care	0.43%	2,349.79	-	8.38	-	2,358.18	1,509.03	133.10	(29.09)	-	1,613.04	3,971.21
	General	Cemetery	0.00%	0.77	-	0.00	-	0.78	0.92	0.06	(0.01)	-	0.97	1.75
	Cemetery Maintenance Fund	Cemetery	6.61%	57,361.96	2,500.00	124.52	(500.00)	59,486.49	1,370.72	2,047.17	(446.68)	-	2,971.21	62,457.70
	Canaan Free Hospital	Hospital	6.55%	38,732.27	-	172.41	-	38,904.68	19,527.99	1,813.94	(400.96)	(20,636.59)	304.38	39,209.06
	Currier Fund	Library	3.63%	26,197.46	-	70.08	-	26,267.54	6,056.54	1,112.55	(243.17)	-	6,925.91	33,193.45
	Town Library	Library	2.05%	14,836.65	-	39.69	-	14,876.34	3,430.05	630.08	(137.72)	-	3,922.42	18,798.75
	Literary Fund	Literature	0.62%	4,262.63	-	11.92	-	4,274.55	1,224.14	189.26	(41.37)	-	1,372.03	5,646.58
	Town of Canaan	Town	0.56%	4,042.25	-	10.81	-	4,053.07	934.52	171.67	(37.52)	-	1,068.67	5,121.73
1985	General Cemetery Water Fund (formerly Davis, Emeline)	Wells Cem Water	10.70%	18,888.10	-	225.96	(108.34)	19,005.72	76,231.80	3,231.23	(710.14)	(7,015.50)	71,737.38	90,743.10
	Friends of Mascoma School		0.66%	5,555.64	-	12.82	-	5,568.46	344.92	203.53	(44.49)	(491.20)	12.76	5,581.22



**Town of Canaan Common Fund
MS-9 for Year Ending December 31, 2018**

<u>PRINCIPAL - ACCOUNT #5233000094</u>								<u>INCOME - ACCOUNT #5233000094</u>							
ANNUAL TOTALS								ANNUAL TOTALS							
DATE	TRUST NAME	PURPOSE	% OF TOTAL	BALANCE 01/01/18	NEW FUNDS	GAIN/LOSS	EXPEND	BALANCE 12/31/18	BALANCE 01/01/18	Gross Income	Mgmt Fees	Transf/Income/Exp	BALANCE 12/31/18	TOTAL	
	Historical Museum	Museum Fund	0.48%	2,292.55	-	9.30	-	2,301.85	1,988.27	147.66	(32.27)	-	2,103.66	4,405.51	
	R. Colburn Estate	Canaan St Cem Gen Use	0.27%	1,771.34	-	5.22	-	1,776.56	630.00	82.83	(18.10)	-	694.73	2,471.28	
	Mildred Nixon Unrestricted Fund	Wells Cem Gen Use	2.15%	17,850.68	-	41.62	-	17,892.30	1,306.09	660.78	(144.43)	-	1,822.45	19,714.74	
	Charlotte Bursej (20% of income moved to principal each year)	Scholarships	2.43%	20,854.00	-	47.83	90.38	20,992.21	774.39	743.84	(162.76)	(340.38)	1,015.10	22,007.31	
	Calvin Hackeman Scholarship (10% of income moved to principal each year)	Scholarships	1.36%	11,618.78	-	27.97	26.76	11,673.51	480.95	412.98	(90.61)	(526.76)	276.55	11,950.06	
				-	-	-	-	-	-	-	-	-	-	-	
				100%	655,734.44	4,250.00	1,991.34	(491.20)	661,484.58	233,215.03	30,443.61	(6,662.02)	(29,010.43)	227,986.19	889,470.77